

**CENTRAL VALLEY PROJECT
SAN JUAN WATER DISTRICT
WARREN ACT CONTRACT NO. 6-07-20-W1315
2003 M&I WATER RATES**

| | Acre-Foot Rate |
|----------------------------|---------------------------|
| O&M Rates: | |
| Water Marketing | 3.68 |
| Storage | 5.78 |
| Total O&M | <u>9.46</u> |
| Capital (Other): 1/ | 1.88 |
| Total | <u><u>11.34</u></u> |

- 1/ In the long-term 2003 Water Rates, these costs are O&M related (deferred interest and PEIS costs) costs which have been capitalized for repayment purposes. For purposes of this contract only, this capital rate was included as a part of the Water Marketing cost component.